

TEXAS TRANSPORTATION COMMISSION

All Counties

MINUTE ORDER

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All Districts

By Minute Order 111551 dated October 30, 2008, the Texas Transportation Commission (commission) authorized the creation of the Texas Private Activity Bond Surface Transportation Corporation (corporation) under the authority of Transportation Code, Chapter 431, Subchapters A through C, as further authorized by Title 43, Texas Administrative Code (TAC), Section 15.94; and approved the corporation's articles of incorporation and bylaws; and appointed the corporation's initial directors. The corporation was created to assist and act on behalf of the commission to promote and develop new and expanded public transportation facilities and systems through the issuance of bonds for transportation projects developed or to be developed under comprehensive development agreements.

The powers of the corporation are exercised through its board of directors consisting of three persons appointed by the commission. Under the articles of incorporation, as approved by the commission, the directors of the corporation must be employees of the Texas Department of Transportation (department), and the commission duly appointed three initial directors on October 30, 2008, in Minute Order 111551.

In Minute Order 112797 dated August 25, 2011, the commission appointed three directors to six-year terms, each expiring on August 31, 2017. Due to subsequent vacancies on the corporation's board of directors, the commission appointed the following department employees as replacement directors: Lauren Garduño (Minute Order 113816 dated January 30, 2014); Rich McMonagle (Minute Order 114042 dated August 28, 2014); and Brian Ragland (Minute Order 114540 dated March 31, 2016), each serving the remaining term expiring on August 31, 2017.

In Minute Order 115017 dated August 31, 2017, the commission re-appointed Lauren Garduño, Rich McMonagle, and Brian Ragland, employees of the department, to the board of directors of the corporation to each serve a new six-year term commencing September 1, 2017.

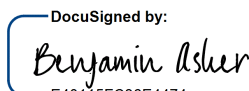
In Minute Order 115246 dated June 28, 2018, the commission appointed Brian Barth to the board of directors to fill a vacancy due to one director, Lauren Garduño, retiring from employment with the department.

There is a vacancy on the corporation's board of directors due to one director, Brian Ragland, retiring from employment with the department on January 31, 2021.

IT IS THEREFORE ORDERED by the commission that, effective as of the date of this minute order, Stephen Stewart, an employee of the department, is hereby appointed to the board of directors of the corporation to serve Mr. Ragland's remaining term expiring on August 31, 2023.

Submitted and reviewed by:

Recommended by:

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Director, Project Finance,
Debt & Strategic Contracts Division

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Executive Director

116040 June 30 2021

Minute Number	Date Passed
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